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Message Text

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61
ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 SS-15 PA-02 PRS-01 USIA-15 OES-05

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FM AMEMBASSY DUBLIN
TO SECSTATE WASHDC 6226

UNCLAS DUBLIN 1718

E.O. 11652: N/A
TAGS: PFOR, EI
SUBJECT: IRISH PM WELCOMES US INITIATIVES IN ENERGY CRISIS

REF: STATE 252071, DUBLIN 1659

SUMMARY: PM COSGRAVE, IN SPEECH TO AMERICAN CHAMBER OF COMMERCE NOVEMBER 28, WELCOMED AMERICAN INVESTMENT IN IRELAND AND PRAISED SECRETARY KISSINGER'S PROPOSALS FOR TACKLING OIL CRISIS.
END SUMMARY.

1. COSGRAVE DESCRIBED SERIOUS IRISH ECONOMIC PROBLEMS, WHICH HE ATTRIBUTED LARGELY TO OIL CRISIS. HE HAD FOLLOWING WORDS FOR AMERICAN INITIATIVES:"... RECENTLY, DR. KISSINGER, THE US SECRETARY OF STATE, HAS PUT FORWARD PROPOSALS FOR A MUCH LARGER FACILITY OF 25 BILLION DOLLARS (FOR RECYCLING OIL MONEY). MY GOVERNMENT REGARDS THIS AS A PROMISING INITIATIVE WHICH CONSTITUTES A USEFUL BASIS FOR DISCUSSIONS AND EARLY ACTION ON HOW REALLY TO TACKLE THE RECYCLING TASK ON THE SCALE THAT IS NEEDED. THE MECHANISMS HAVE STILL TO BE WORKED OUT AND WE WILL FOLLOW DEVELOP-MENTS HERE WITH THE CLOSEST ATTENTION.
ANOTHER IMPORTANT DEVELOPMENT IN INTERNATIONAL COOPERATION WAS THE RECENT ESTABLISHMENT OF THE INTERNATIONAL ENERGY AGENCY UNDER THE AEGIS OF THE OECD. IRELAND HAS, OF COURSE, JOINED THIS BODY.
DR. KISSINGER ALSO DID MUCH TO SECURE SUCCESS IN THIS ENDEAVOR AND, INDEED, I MUST PAY A TRIBUTE TO HIS EFFORTS, SINCE THE ONSET
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OF THE OIL CRISIS, TO PROMOTE SOLUTIONS TO THE PROBLEMS IT HAS

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POSED. I HOPE THAT IN THE COMING MONTHS THE PLANNED DEVELOPMENT OF DIALOGUE BETWEEN PRODUCERS AND CONSUMERS WILL LEAD TO A GREATER UNDERSTANDING, ON BOTH SIDES, OF PROBLEMS WHICH HAVE BEEN A DOMINANT FEATURE OF THE ECONOMIC SCENE IN 1974."

2. COSGRAVE ALSO STRESSED THAT IRELAND CONTINUES TO WELCOME AMERICAN INVESTIMENTS WHICH CREATE EMPLOYMENT. US HAS BEEN, HE SAID, "BY FAR THE MAJOR CONTRIBUTOR" TO CURRENT INDUSTRIAL DEVELOPMENT PROGRAMS. AMERICAN COMPANIES NOW ACCOUNT FOR ONE-FOURTH OF TOTAL IRISH EXPORTS, AND FIGURE IS RISING. AMERICANS, HE SAID, ARE MAINTAINING INVESTMENT DESPITE IRELAND'S CURRENT DIFFICULTIES. MOORE

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